

Message Text

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ACTION EB-08

INFO OCT-01 ARA-10 EA-10 NEA-10 IO-13 ISO-00 AID-05
CIAE-00 COME-00 FRB-03 INR-10 NSAE-00 ICA-11
TRSE-00 XMB-02 OPIC-03 SP-02 LAB-04 SIL-01 OMB-01
SS-15 NSC-05 /114 W

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FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC PRIORITY 1166

AMEMBASSY MEXICO PRIORITY

INFO AMEMBASSY COLOMBO

AMEMBASSY ISLAMABAD

AMEMBASSY BRASILIA

AMEMBASSY JAKARTA

USMISSION GENEVA

LIMITED OFFICIAL USE NEW DELHI 6461

E.O. 11652: N/A

TAGS: EFIN, IN

SUBJECT: IMF INTERIM COMMITTEE: BILATERAL MEETINGS WITH UNDER
SECRETARY COOPER

REF: STATE 102161

1. SINCE FINANCE MINISTER H.M. PATEL MUST REMAIN IN NEW DELHI
DURING PARLIAMENT'S CONSIDERATION OF BUDGET, HEAD OF GOI DELE-
GATION TO INTERIM COMMITTEE WILL BE RESERVE BANK OF INDIA GOVER-
NOR I.G. PATEL. PATEL WILL BE ASSISTED BY SECRETARY MANMOHAN
SINGH, CHIEF ECONOMIC ADVISER R.M. HONAVAR, AND JOINT SECRETARY
S.N. SAIGLA, ALL OF THE MINISTRY OF FINANCE.

2. UNDER SECRETARY COOPER WILL RECALL HIS CONVERSATIONS WITH
MANMOHAN SINGH DURING THE MEETING OF THE INDO-US ECONOMIC AND
COMMERCIAL SUBCOMMISSION LAST FALL. SINGH IS ONE OF THE PRINCIPAL
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ECONOMIC POLICY MAKERS AT THE SUB-MINISTERIAL LEVEL IN THE
INDIAN GOVERNMENT. OTHER THAN FINANCIAL AID FLOWS FROM DONOR COUN-
TRIES, HOWEVER, HIS JOB FORCES HIM TO CONCENTRATE ON DOMESTIC
ECONOMIC POLICY. HONAVAR HAS EXPERIENCE IN INTERNATIONAL ECO-
NOMIC AFFAIRS AND IS A MEMBER OF THE SMALL GROUP WHICH COORDINATES
GOI POLICY ON NORTH/SOUTH ISSUES. BOTH WILL BE KNOWLEDGEABLE
ABOUT COMMON FUND ISSUES, CAN DISCUSS THEM, AND CAN CONVEY US

PROPOSALS TO OTHER DELHI OFFICIALS, BUT THEY WILL NOT HAVE THE AUTHORITY TO MODIFY OR COMPROMISE GOI POSITIONS. NEITHER WILL BE ABLE TO DISCUSS THE MTN, WHICH IS OUTSIDE THEIR DEPARTMENT'S PURVIEW. FORMULATION OF GOI POLICY ON BOTH COMMON FUND AND MTN IS THE RESPONSIBILITY OF MINISTRY OF COMMERCE JOINT SECRETARY S.P. SHUKLA.

3. ECONCOUNSELOR INFORMED SAIGAL ON SATURDAY OF THE UNDER-SECRETARY'S INTEREST IN A BILATERAL MEETING ON COMMON FUND AND MTN. SAIGAL SAID HE WOULD CHECK BUT DID NOT GET AN ANSWER BACK TO US BEFORE HE LEFT NEW DELHI. (SINGH ALSO LEFT FOR ADB MEETING IN VIENNA OVER THE WEEKEND.)

4. EMBASSY RECOMMENDS THAT UNDER SECRETARY MEET WITH MANMOHAN SINGH (HOPEFULLY ACCOMPANIED BY HONAVAR) TO CONVEY CURRENT USG VIEWS ON COMMON FUND AND PROSPECTS FOR RESUMPTION OF NEGOTIATIONS. DISCUSSION WOULD BE SEEN AS FOLLOW-UP TO SUBCOMMISSION DIALOGUE AND BE PUT IN CONTEXT OF BRIEF REVIEW OF THE STATUS OF THE NORTH/SOUTH DIALOGUE, ESPECIALLY IN THE WAKE OF THE UNCTAD MEETING ON DEBT
GOHEEN

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NNN

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